

Exhibit C

Engagement Agreement



Kroll Restructuring Administration LLC Engagement Agreement

This Agreement is entered into as of August 20, 2024 between Kroll Restructuring Administration LLC ("**Kroll**") and Big Lots, Inc. (together with its affiliates and subsidiaries, the "**Company**").¹

In consideration of the promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Services

- (a) Kroll agrees to provide the Company with consulting services regarding legal noticing, claims management and reconciliation, plan solicitation, balloting, disbursements, preparation of schedules of assets and liabilities and statements of financial affairs, communications and any other services agreed upon by the parties or otherwise required by applicable law, governmental regulations or court rules or orders (all such services collectively, the "**Services**").
- (b) The Company acknowledges and agrees that Kroll will often take direction from the Company's representatives, employees, agents, attorneys, financial advisors and/or other professionals (collectively, the "**Company Parties**") with respect to providing Services hereunder. The parties agree that Kroll may rely upon, and the Company agrees to be bound by, any requests, advice or information provided by the Company Parties to the same extent as if such requests, advice or information were provided by the Company.
- (c) The Company agrees and understands that Kroll shall not provide the Company or any other party with legal advice.

2. Rates, Expenses and Payment

- (a) Kroll will provide the Services on an as-needed basis and upon request or agreement of the Company, in each case in accordance with the rate structure attached hereto and incorporated by reference herein (the "**Rate Structure**"); provided, however that Kroll will provide a discount of 20% off the attached hourly rates throughout the term of the engagement, and will not charge overtime for any professional services it performs on weekends, holidays or after standard business hours. The Company agrees to pay for reasonable and documented out of pocket expenses incurred by Kroll in connection with providing Services hereunder. Kroll agrees that the prior written consent of the Company will be required for any and all air and overnight travel.
- (b) The Rate Structure sets forth individual unit pricing for each of the Services. The Company may request separate Services or all of the Services.
- (c) Kroll will bill the Company no less frequently than monthly. All undisputed invoices shall be due and payable within 30 days following receipt. Where an expense or group of expenses to be incurred is expected to exceed \$10,000 (e.g., publication notice), Kroll may require advance or direct payment from the Company before the performance of Services hereunder. If any undisputed amount is unpaid as of 60 days after the later of delivery of an invoice or the date on which payment is due pursuant to an order of the bankruptcy court having jurisdiction over

¹ The Company shall include, to the extent applicable, the Company, as debtor and debtor in possession in any chapter 11 case, together with any affiliated debtors and debtors in possession whose chapter 11 cases are jointly administered with the Company's chapter 11 case.



any chapter 11 cases filed by the Company (the "**Bankruptcy Court**"), the Company agrees to pay a late charge equal to 1.5% of the total amount that is unpaid and in excess of the retainer every 30 days; provided such late charge shall not accrue until Kroll provides written notice of the unpaid amount and gives the Company 10 days to cure.

- (d) In case of a good faith dispute with respect to an invoice amount, the Company shall provide a detailed written notice of such dispute to Kroll within 10 business days of receipt of the invoice. The undisputed portion of the invoice will remain due and payable in accordance with these terms. Late charges shall not accrue on any amounts disputed in good faith.
- (e) The Company shall pay any reasonable and documented fees and expenses for Services relating to, arising out of or resulting from any error or omission made by the Company or the Company Parties.
- (f) The Company shall pay or reimburse any taxes that are applicable to Services performed hereunder or that are measured by payments made hereunder and are required to be collected by Kroll or paid by Kroll to a taxing authority.
- (g) Upon execution of this Agreement, the Company shall pay Kroll an advance of \$50,000. Kroll may use such advance against unpaid reasonable and documented fees and expenses hereunder. Kroll may use the advance against all reasonable and documented prepetition fees and expenses, which advance then shall be replenished immediately by the Company to the original advance amount; thereafter, Kroll may hold such advance to apply against unpaid reasonable and documented fees and expenses hereunder. At the conclusion of the engagement, Kroll shall return the remaining portion of the advance, if any.
- (h) Kroll reserves the right to make reasonable increases to the Rate Structure on an annual basis effective on the first business day of each year; provided, however, that Kroll shall continue to provide the Company a 20% discount on all hourly rates relative to its standard hourly rates during the term of the engagement. If such annual increases represents an increase greater than 5% from the previous year's levels, Kroll shall provide 30 days' notice to the Company of such increases.

3. Retention in Bankruptcy Case

- (a) If the Company commences a case pursuant to title 11 of the United States Code (the "**Bankruptcy Code**"), the Company as soon as reasonably practicable shall file applications with the Bankruptcy Court to retain Kroll (i) as claims and noticing agent pursuant to 28 U.S.C. § 156(c) and (ii) as administrative advisor pursuant to section 327(a) of the Bankruptcy Code for all Services that fall outside the scope of 28 U.S.C. § 156(c). The form and substance of such applications and any order approving them shall be reasonably acceptable to Kroll.
- (b) If any Company chapter 11 case converts to a case under chapter 7 of the Bankruptcy Code, Kroll will continue to be paid for Services pursuant to 28 U.S.C. § 156(c) and the terms hereunder.

4. Confidentiality

- (a) The Company and Kroll agree to keep confidential all non-public records, systems, procedures, software and other information received from the other party in connection with the Services



provided hereunder; provided, however, that if any such information was publicly available, already in the party's possession or known to it without breach of any obligation or confidentiality, independently developed, lawfully obtained from a third party not otherwise bound by an obligation of confidentiality or required to be disclosed by law, then a party shall bear no responsibility for publicly disclosing such information.

- (b) If either party reasonably believes that it is required to disclose any confidential information pursuant to an order from a governmental authority, such party shall (i) provide written notice to the other party promptly after receiving such order, to allow the other party sufficient time to seek any remedy available under applicable law to prevent disclosure of the information and (ii) use commercially reasonable efforts to assist the other party, at the other party's sole expense, in obtaining an appropriate protective order or other reliable assurance that confidential treatment will be accorded the confidential information.
- (c) If either party becomes aware of any unauthorized disclosure of any confidential information and, in the event of any disclosure of confidential information except as herein permitted, such party will promptly notify the other party and will use commercially reasonable efforts to cooperate in any attempt by the other party to obtain any remedy or relief relative thereto.

5. Property Rights

Kroll reserves all property rights in and to all materials, concepts, creations, inventions, works of authorship, improvements, designs, innovations, ideas, discoveries, know-how, techniques, programs, systems, specifications, applications, processes, routines, manuals, documentation and any other information or property (collectively, "***Property***") furnished by Kroll for itself or for use by the Company hereunder. Fees and expenses paid by the Company do not vest in the Company any rights in such Property. Such Property is only being made available for the Company's use during and in connection with the Services provided by Kroll hereunder.

6. Bank Accounts

At the request of the Company or the Company Parties, Kroll shall be authorized to establish accounts with financial institutions in the name of and as agent for the Company to facilitate distributions pursuant to a chapter 11 plan or other transaction. To the extent that such accounts or other financial products are provided to the Company, pursuant to Kroll's agreement(s) with financial institutions, Kroll may receive fees and other compensation from such institutions for the services Kroll provides pursuant to such agreement.

7. Term and Termination

- (a) This Agreement shall remain in effect until terminated by (i) order of the Bankruptcy Court, or (ii) either party: (1) on 30 days' prior written notice to other party for any reason or no reason; or (2) immediately upon written notice for Cause (as defined herein). "***Cause***" means (i) gross negligence or willful misconduct of Kroll, (ii) the failure of the Company to pay Kroll's undisputed invoices for more than 120 days from the later of (x) the date of invoice or (y) the date on which payment is due pursuant to an order of the Bankruptcy Court (excluding the failure to pay any undisputed invoices or portions thereof that are the subject of a dispute pursuant to Section 2(d) of this Agreement) or (iii) the accrual of invoices or unpaid Services in excess of the retainer held by Kroll where Kroll reasonably believes it will not be paid.



- (b) If this Agreement is terminated after Kroll is retained pursuant to Bankruptcy Court order, the Company as soon as reasonably practicable shall seek entry of a Bankruptcy Court order discharging Kroll of its duties under such retention, which order shall be in form and substance reasonably acceptable to Kroll.
- (c) If this Agreement is terminated, the Company shall remain liable for all undisputed amounts then accrued and/or due and owing to Kroll hereunder.
- (d) If this Agreement is terminated, Kroll shall coordinate with the Company and, to the extent applicable, the clerk of the Bankruptcy Court, to maintain an orderly transfer of record keeping functions, and Kroll shall provide the necessary staff, services and assistance required for such an orderly transfer. The Company agrees to pay for such reasonable and documented Services pursuant to the Rate Structure.

8. No Representations or Warranties

Kroll represents and warrants that the Services will be performed and completed with the degree of skill and care consistent with industry standards. Other than the foregoing, Kroll makes no representations or warranties, express or implied, including, without limitation, any express or implied warranty of merchantability, fitness or adequacy for a particular purpose or use, quality, productiveness or capacity.

9. Indemnification

- (a) To the fullest extent permitted by applicable law, the Company shall indemnify and hold harmless Kroll and its members, directors, officers, employees, representatives, affiliates, consultants, subcontractors and agents (collectively, the "*Indemnified Parties*") from and against any and all losses, claims, damages, judgments, liabilities and expenses, whether direct or indirect (including, without limitation, reasonable and documented counsel fees and expenses) (collectively, "*Losses*") resulting from, arising out of or related to Kroll's performance hereunder. Without limiting the generality of the foregoing, Losses include any liabilities resulting from claims by any third parties against any Indemnified Party.
- (b) Kroll and the Company shall notify each other in writing promptly upon the assertion, threat or commencement of any claim, action, investigation or proceeding that either party becomes aware of with respect to the Services provided hereunder.
- (c) The Company's indemnification of Kroll hereunder shall exclude Losses resulting from Kroll's gross negligence, fraud, or willful misconduct.
- (d) The Company's indemnification obligations hereunder shall survive the termination of this Agreement.

10. Limitations of Liability

Except as expressly provided herein, Kroll's liability to the Company for any Losses, unless due to Kroll's gross negligence, fraud, or willful misconduct, shall be limited to the total amount paid by the Company for the portion of the particular work that gave rise to the alleged Loss. In no event shall Kroll's liability to the Company for any Losses arising out of this Agreement exceed the total amount actually paid to Kroll for Services provided hereunder. Except in the event of Kroll's gross negligence, fraud, or willful misconduct, in no event shall Kroll be liable for any indirect, special or consequential damages (such as loss of anticipated profits or other economic loss) in connection with or arising out of the Services provided hereunder.



11. Company Data

- (a) The Company is responsible for, and Kroll does not verify, the accuracy of the programs, data and other information it or any Company Party submits for processing to Kroll and for the output of such information, including, without limitation, with respect to preparation of statements of financial affairs and schedules of assets and liabilities (collectively, "**SOFAs and Schedules**"). Kroll bears no responsibility for the accuracy and content of SOFAs and Schedules, and the Company is deemed hereunder to have approved and reviewed all SOFAs and Schedules filed on its behalf.
- (b) The Company agrees, represents and warrants to Kroll that before delivery of any information to Kroll: (i) the Company has full authority to deliver such information to Kroll; and (ii) Kroll is authorized to use such information to perform Services hereunder.
- (c) Any data, storage media, programs or other materials furnished to Kroll by the Company may be retained by Kroll until the Services provided hereunder are paid in full. The Company shall remain liable for all fees and expenses incurred by Kroll under this Agreement as a result of data, storage media or other materials maintained, stored or disposed of by Kroll. Any such disposal shall be in a manner requested by or acceptable to the Company; provided that if the Company has not utilized Kroll's Services for a period of 90 days or more, Kroll may dispose of any such materials, and be reimbursed by the Company for the expense of such disposition, after giving the Company 30 days' prior written notice; provided that undeliverable mail may be disposed of upon closing of the case without notice to the client. The Company agrees to initiate and maintain backup files that would allow the Company to regenerate or duplicate all programs, data or information provided by the Company to Kroll.
- (d) If Kroll is retained pursuant to Bankruptcy Court order, disposal of any Company data, storage media or other materials shall comply with any applicable court orders and rules or clerk's office instructions.
- (e) Kroll may use Company's name and logo on its website and, after the Company commences cases under the Bankruptcy Code, in its promotional materials to state that Company is a customer of Kroll and its Services during and after the term of this Agreement.

12. Non-Solicitation

The Company agrees that neither it nor any of its subsidiaries or affiliates shall directly or indirectly solicit for employment, employ or otherwise retain as employees, consultants or otherwise, any employees of Kroll during the term of this Agreement and for a period of 12 months after termination thereof unless Kroll provides prior written consent to such solicitation or retention. The foregoing shall not apply to any Kroll employee that responds to a general solicitation or recruitment advertisement in any local or national newspaper or other publication or on any website.

13. Force Majeure

Whenever performance by Kroll of any of its obligations hereunder is materially prevented or impacted by reason of any act of God, government requirement, strike, lock-out or other industrial or transportation disturbance, fire, flood, epidemic, lack of materials, law, regulation or ordinance, act of terrorism, war or war condition, or by reason of any other matter beyond Kroll's reasonable control, then such performance shall be excused, and this Agreement shall be deemed suspended during the continuation of such prevention and for a reasonable time thereafter.



14. Choice of Law

The validity, enforceability and performance of this Agreement shall be governed by and construed in accordance with the laws of the State of New York.

15. Arbitration

Any dispute arising out of or relating to this Agreement or the breach thereof shall be finally resolved by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction. There shall be three arbitrators named in accordance with such rules. The arbitration shall be conducted in the English language in New York, New York in accordance with the United States Arbitration Act. Notwithstanding the foregoing, upon commencement of any chapter 11 case by the Company, any dispute related to this Agreement shall be decided by the Bankruptcy Court to the extent the Bankruptcy Court has, retains or exercises jurisdiction over the dispute.

16. Integration; Severability; Modifications; Assignment

- (a) Each party acknowledges that it has read this Agreement, understands it and agrees to be bound by its terms and further agrees that it is the complete and exclusive statement of the agreement between the parties, which supersedes and merges all prior proposals, understandings, agreements and communications between the parties relating to the subject matter hereof.
- (b) If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall in no way be affected or impaired thereby.
- (c) This Agreement may be modified only by a writing duly executed by an authorized representative of the Company and an officer of Kroll.
- (d) This Agreement and the rights and duties hereunder shall not be assignable by the parties hereto except upon written consent of the other; provided, however, that Kroll may assign this Agreement to a wholly-owned subsidiary or affiliate without the Company's consent.

17. Effectiveness of Counterparts

This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which shall constitute one and the same agreement. This Agreement will become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, which delivery may be made by exchange of copies of the signature page by fax or email.

18. Notices

All notices and requests in connection with this Agreement shall be sufficiently given or made if given or made in writing via hand delivery, overnight courier, U.S. Mail (postage prepaid) or email, and addressed as follows:

If to Kroll: Kroll Restructuring Administration LLC
 55 East 52nd Street, 17th Floor
 New York, NY 10055
 Attn: Legal Department



Tel: 212-257-5450
Email: Legal@kbs.kroll.com

If to the Company:

Big Lots, Inc.
4900 E. Dublin-Granville Road
Columbus, Ohio, 43081

Attn: ~~Rocky Robins~~

Tel: 614-278-~~6800~~ 6767

Email: rrobins@biglots.com

Ronald A. Robins, Jr.

With a copy to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017

Attn: Brian M. Resnick

Adam L. Shpeen

Tel: 212-450-4213

212-450-4169

Email: brian.resnick@davispolk.com

adam.shpeen@davispolk.com

[Signature page follows]



IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first above written.

Kroll Restructuring Administration LLC

A handwritten signature in blue ink, appearing to be "CPullo", written over a horizontal line.

By: Christina Pullo
Title: Managing Director

Big Lots, Inc.

A handwritten signature in blue ink, appearing to be "Ronald A. Robins, Jr.", written over a horizontal line.

By: ~~Rocky Robins~~ Ronald A. Robins, Jr.
Title: ~~General Counsel~~ EVP, Chief Legal and Governance Officer



RATES

Quality.
Partnership.
Expertise.
Innovation.

Claims and Noticing Rates

TITLE	HOURLY RATE
Analyst The Analyst processes data, including proofs of claim, ballots and return mail, and executes outgoing mailings with adherence to strict quality control standards.	\$30- \$50
Technology Consultant The Technology Consultant provides database support for complex reporting requirements and administers complicated variable data mailings.	\$40 - \$115
Consultant/Senior Consultant The Consultant is the day-to-day contact for mailings, updates the case website, prepares and executes affidavits of service, responds to creditor inquiries and maintains the official claim register, including processing claims objections and transfers. The Senior Consultant directs the data collection process for the master mailing list, oversees all mailings, performs quality control checks on claim and other data processes, and generates claim and other reports.	\$65 - \$185
Director The Director is the lead contact for the company, counsel and advisors on the engagement and oversees all aspects of the bankruptcy administration, including managing the internal client service team and coordinating among case professionals.	\$205 - \$245

About Kroll

Kroll provides proprietary data, technology and insights to help our clients stay ahead of complex demands related to risk, governance and growth. Our solutions deliver a powerful competitive advantage, enabling faster, smarter and more sustainable decisions. With 5,000 experts around the world, we create value and impact for our clients and communities. To learn more, visit www.kroll.com.



RATES

Quality.
Partnership.
Expertise.
Innovation.

Solicitation, Balloting and Tabulation

Statements of Financial Affairs/Schedules of Assets and Liabilities

TITLE	HOURLY RATE
<p>Solicitation Consultant; SOFA/Schedule Consultant</p> <p>The Solicitation Consultant reviews, tabulates and audits ballots, and executes plan solicitation and other public securities mailings. In addition, the Solicitation Consultant prepares customized reports relating to voting and other corporate events (such as exchange offers and rights subscriptions) and interfaces with banks, brokers, nominees, depositories and their agents regarding solicitations and other communications.</p> <p>The SOFA/Schedule Consultant directs the data collection process for the SOFAs and Schedules and prepares the official forms.</p>	\$215
<p>Solicitation Director; SOFA/Schedule Director</p> <p>The Director of Solicitation is the lead client service contact in the plan solicitation process. The Director oversees and coordinates soliciting creditor votes on a plan of reorganization and will attest to solicitation processes and results. The Director also advises on public securities noticing and related actions, including voting, exchange offers, treatment elections, rights subscriptions and distributions and coordinates with banks, brokers, nominees, their agents and depositories to ensure the smooth execution of these processes.</p> <p>The SOFA/Schedule Director works closely with the company and advisors to oversee all aspects of collecting SOFA/Schedule data and preparing the official forms.</p>	\$245
Managing Directors and Experts	
TITLE	HOURLY RATE
<p>Managing Director</p> <p>Kroll Restructuring Administration's Managing Directors are expert witnesses or former restructuring attorneys averaging more than 15 years of experience across hundreds or thousands of bankruptcy and other engagements.</p>	No charge

About Kroll

Kroll provides proprietary data, technology and insights to help our clients stay ahead of complex demands related to risk, governance and growth. Our solutions deliver a powerful competitive advantage, enabling faster, smarter and more sustainable decisions. With 5,000 experts around the world, we create value and impact for our clients and communities. To learn more, visit www.kroll.com.



RATES

Quality.
Partnership.
Expertise.
Innovation.

Printing & Noticing Services	
Printing	\$0.10 per page
Customization/Envelope Printing	No charge
Document folding and inserting	No charge
Postage/Overnight Delivery	Preferred Rates
Public Securities Events	Varies by Event
Standard E-mail Noticing	No charge
Fax Noticing	No charge
Proof of Claim Acknowledgment Card	No charge
Envelopes	Varies by Size
Newspaper and Legal Notice Publishing	
Coordinate and publish legal notices	Available on request
Case Website	
Case Website setup	No charge
Case Website hosting	No charge
Update case docket and claims register	No charge
Client Access	
Access to secure client login (unlimited users)	No charge
Client customizable reports on demand or via scheduled email delivery (unlimited quantity)	No charge
Real time dashboard analytics measuring claim and ballot information and document processing status	No charge
Data Administration and Management	
<i>Kroll does not charge for automated processes, encrypted bandwidth and other similar components of overhead.</i>	
Inputting proofs of claim and ballots	Standard hourly rates (no per claim or ballot charge)
Electronic Imaging	\$0.10 per image
Data Storage, maintenance and security	\$0.10 per record per month

About Kroll

Kroll provides proprietary data, technology and insights to help our clients stay ahead of complex demands related to risk, governance and growth. Our solutions deliver a powerful competitive advantage, enabling faster, smarter and more sustainable decisions. With 5,000 experts around the world, we create value and impact for our clients and communities. To learn more, visit www.kroll.com.



RATES

Quality.

Partnership.

Expertise.

Innovation.

Virtual Data Rooms	Available on request
Electronic Data Collection Platform	
Electronic claim filing, ballot submission and complex data collection platform	No charge
Call Center Services	
Case-specific voice-mail box	No charge
Interactive Voice Response (“IVR”)	No charge
Monthly maintenance	No charge
Call center personnel	Standard hourly rates
Live chat	Standard hourly rates
Disbursement Services & Securities Eligibility Services	
Securities Eligibility Services	Available on request
Payment issuance (check, wire, ACH, digital) and/or Form 1099	Available on request
W-9 solicitation and maintenance of EIN/TIN database	Standard rates

About Kroll

Kroll provides proprietary data, technology and insights to help our clients stay ahead of complex demands related to risk, governance and growth. Our solutions deliver a powerful competitive advantage, enabling faster, smarter and more sustainable decisions. With 5,000 experts around the world, we create value and impact for our clients and communities. To learn more, visit www.kroll.com.